



**VAN BUREN COUNTY  
BROWNFIELD REDEVELOPMENT AUTHORITY POLICY  
GUIDELINES FOR ELIGIBILITY AND EVALUATION OF BROWNFIELD FINANCING REQUESTS**

The Brownfield Redevelopment Authority shall utilize the following guidelines for eligibility and evaluating the appropriateness of projects for participation in the Brownfield Redevelopment Financing Program:

1. The proposed project site meets the definition of an eligible property as defined in Section 2 of Act 381, the Brownfield Redevelopment Financing Act (Act 381), as amended.
2. A completed Van Buren County Brownfield Redevelopment Authority Project Concept Application Form has been received.
3. The Van Buren County Brownfield Redevelopment Authority has sufficient funding for the request and the funding assistance will not unduly jeopardize its ability to fund projects in the future.
4. The proposed redevelopment for the subject property is consistent with the Local Unit of Government Master Plan and Zoning Ordinance and overall community and economic development goals.
5. The existing character of the subject property is such that redevelopment activities would be limited or prohibited without assistance such as that provided by the Act 381.
6. There is a defined cost difference between a greenfield site and the brownfield site because of remediation, infrastructure and other costs related to redevelopment of contaminated, obsolete, historic or blighted property.
7. The project will correct or improve the brownfield condition and ameliorate public health threats caused by environmental contamination.
8. The development will act as a catalyst for other development in the area, will reuse vacant or obsolete structures, or will otherwise be transformational in nature. Sustainable, green building design and projects intended for LEED Certification will be looked upon favorably.
9. The project will increase tax revenue for the County and Local Unit of Government by the addition and retention of jobs or residents and/or will contribute to a sense of place for the betterment of its residents.
10. The development project and brownfield funding assistance will not create unacceptable risk to the Brownfield Redevelopment Authority and Van Buren County.
11. A Development Agreement shall be prepared and presented to the Brownfield Redevelopment Authority for consideration at the same time as the Project Concept Application and must be executed prior to receipt of any funding or initial review of a brownfield plan. A sample Development Agreement is available from the Van Buren County Brownfield Redevelopment Authority.
12. With regard to loan requests from the Local Site Remediation Revolving Fund (LSRRF), a Loan Agreement shall be prepared and presented with the Project Concept Application. A sample Loan Agreement is available from the Van Buren County Brownfield Redevelopment Authority.



13. The Brownfield Redevelopment Authority has the right to require preparation of a Brownfield Plan in the Development Agreement for projects that include loan or grant funding.

14. With regard to requests involving Brownfield Plans, a Brownfield Plan Reimbursement Agreement shall be prepared and shall be presented to the Brownfield Redevelopment Authority for consideration at the same time as the Brownfield Plan. A sample Brownfield Plan Reimbursement Agreement is available from the Van Buren County Brownfield Redevelopment Authority as well as its policy entitled Brownfield Plan Reimbursement Procedures.

15. With regard to loans from its LSRRF for eligible activities, interest charged shall be the index rate plus 2% as established for each year as the federal funds rate in effect on January 1 of the year.

16. The Brownfield Redevelopment Authority has the right to request financial security for any funding assistance provided, such as a performance bond or letter of credit.

#### **Policy Waiver**

The Van Buren County Board of Commissioners may waive this policy, or any portion of it, when the Board deems it is in the best interest of the County. Any such waiver shall be justified by findings of fact.